

Message Text

PAGE 01 SYDNEY 01606 290831Z

10

ACTION EA-10

INFO OCT-01 ISO-00 EB-07 /018 W
----- 108958

R 290650Z JUL 75
FM AMCONSUL SYDNEY
TO USDOC WASHDC
INFO AMEMBASSY CANBERRA
AMCONSUL MELBOURNE
SECSTATE WASHDC 6363

UNCLAS SYDNEY 1606

E.O. 11652: N/A

TAGS: EFIN, AS

SUBJ: SYDNEY INVESTMENT COMPANY INTO RECEIVERSHIP

COMMERCE ALSO PASS EXIMBANK

1. PATRICK CORPORATION, WELL KNOWN SYDNEY INVESTMENT COMPANY WAS FORCED INTO RECEIVERSHIP TODAY WHEN PATRICK INTERMARINE ACCEPTANCE CORP. DISCOVERED PATRICK CORP. COULD NOT REPAY A SHORT TERM LOAN OF A MILLION DOLLARS.

2. PATRICK CORP. OWNS 50.04 PERCENT OF DIER COMPUTER CORP., A COMPUTER LEASING FIRM DOING BUSINESS WITH U.S.

3. MARINE MIDLAND BANK OF NEW YORK MADE CFF LOAN TO DIER WITH EXIMBANK EXPOSURE OF US298,000 DOLLARS.

4. DIER MAINTAINS PAT. CORP.'S PROBLEMS WILL NOT EFFECT DIER'S OPERATIONS. MARINE MIDLAND REPRESENTATIVE AGREES BUT STATES THAT UNTIL DETAILS OF PAT. CORP.'S LIABILITIES AND ASSETS ARE KNOWN NOTHING CAN BE SAID WITH HIGH DEGREE OF CERTAINTY.

5. MARINE MIDLAND, FORMER PARTNERS OF PATRICK CORP. IN MERCHANT BANK OPERATION, HAS A A2MILLION COLLAR LOAN OUTSTANDING WITH MORTGAGE MANAGEMENT LIMITED, A WHOLLY OWNED SUBSIDIARY OF PATRICK CORP.
UNCLASSIFIED
UNCLASSIFIED

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THE ULTIMATE STATUS OF THIS LOAN IS PRESENTLY UNKNOWN.
HANNAH

UNCLASSIFIED

<< END OF DOCUMENT >>

Message Attributes

Automatic Decaptioning: X
Capture Date: 26 AUG 1999
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 29 JUL 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975SYDNEY01606
Document Source: ADS
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: n/a
Film Number: D750260-1158
From: SYDNEY
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t197507103/baaaadpj.tel
Line Count: 56
Locator: TEXT ON-LINE, TEXT ON MICROFILM
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: hartledg
Review Comment: n/a
Review Content Flags:
Review Date: 12 FEB 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <12 FEB 2003 by ThomasVJ>; APPROVED <02 FEB 2004 by hartledg>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> mcm 971021
Subject: n/a
TAGS: EFIN, AS, PATRICK CORP, XMB
To: USDOC INFO CANBERRA
MELBOURNE
STATE
Type: TE
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